

## IMPLEMENTATION OF THE TRIPLE BOTTOM LINE IN COOPERATIVE PERFORMANCE ASSESSMENT

Volume: 2  
Number: 3  
Page: 174-182

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### Article History:

Received: 2021-08-01  
Revised: 2021-10-15  
Accepted: 2021-11-29

### Abstract:

The study's main objective is to provide an overview of the importance of the TBL concept being applied within the company. The research results can later be used as a reference for companies in implementing the TBL concept in the context of corporate sustainability. The research uses a non-positivistic method with a qualitative design and a case study approach. Data analysis was carried out by conducting interviews with informants who were directly related to the implementation of the TBL concept, namely the chairman of the cooperative, the members of the cooperative, and the employees of the cooperative. Opinions from informants were discussed, and conclusions were drawn as to how the TBL concept was applied and how the impact of this application on cooperatives was. Data validation was done by using the triangulation method (observation, interviewing informants, and demographics) to informants. Based on data analysis and in-depth interviews with informants, it can be concluded that the Savings and Loans Cooperative (KSP) Jumari has implemented the TBL concept well, and the impact of this application for KSP Jumari is that the KSP Jumari economy always grows positively. This is inseparable from the active participation of members and employees of KSP Jumari themselves. Likewise, the number of cooperative memberships is always increasing. This is inseparable from the trust of members to KSP Jumari, and this is also the impact of the cooperative's concern for the environment so that the existence of KSP Jumari is better known.

**Keywords:** Triple Bottom Line, Performance, Cooperative

Cite this as: JUNIARIANI, N. M. R., LESTARI, N. L. P. R (2021). "Implementation Of The Triple Bottom Line In Cooperative Performance Assessment" International Journal of Environmental, Sustainability, and Social Sciences, 2 (3), 174-182



## INTRODUCTION

Performance appraisal of a company is very important to do because it can be used as a basis for decision-making for both internal and external parties. Performance is the result of work both in quality and quantity achieved by the company in running its business by the goals that have been set. In addition, performance results from work that has a strong relationship with the organization's strategic goals, customer satisfaction and contributes to the economy (Wahyudiati & Isroah, 2018). For management, performance measurement is an integral part of the management control system, while for external parties such as parliament and the public, performance measurement is useful for monitoring and assessing the achievement of public sector performance which ends in the implementation of public accountability for all organizations (Pakiding & Randa, 2012).

Performance is a measure of the success of a business entity in achieving its goals. Reliable and quality performance measurement focuses on financial measures and pays attention to non-financial measures. The measurement of non-financial performance is based on the idea that the organization does not only aim to gain profit or even the thought that non-financial factors such as the environment will be able to increase the profits and sustainability of the company. The company's sustainability is discussed in the Triple Bottom Line (TBL) concept, where companies are advised to pursue profit and pay attention to the people around the

company and the environment in which the company is founded. The essence of the TBL concept is an attempt not to pass the damage on to the next generation (Basuki, 2015).

TBL, with 3 perspectives: profit, people, and planet (often also called 3P), emphasizes that company performance is not only measured by financial indicators but also by using non-financial indicators (Latifah, 2019). The TBL concept places a consistent and balanced focus on the organization's economic, social, and environmental values (Alhadi, 2015). Wilson (2015), in his research, states that a business strategy that pays attention to environmental aspects can produce positive financial and social benefits. A good business can be known if the company reports profits, fulfills environmental responsibilities, and fulfills social responsibilities. In the perspective of the company's TBL approach, it is clearly influenced by internal and external factors. Basically, TBL is the main basis in building sustainability which aims to meet the needs of the present without interfering with the ability of the next generation to meet their needs (Latifah, 2019).

As one of the supporting sectors of the economy, Cooperatives also need reliable governance to remain trusted by their members and the community. The existence of cooperatives in Indonesia has an important role for every institution and member who runs it, one of which is to build the economy (Saputra, 2020). As one of the lifeblood of the nation's economy and developed by the government, Cooperatives need to be developed together with other business activities. By empowering cooperatives, also means empowering the community, which in the end will be able to empower the national economy (Sara et al., 2019). Moreover, cooperatives tend to last longer than private companies. The resilience of cooperatives is created due to the direction of its business, which is pursuing profit and oriented towards social and environmental sustainability (Ahmad et al., 2020; Predana et al., 2020).

The main purpose of cooperatives is not solely for profit but mainly to improve the welfare of members (Hendrojogi, 2010). The progress and decline of cooperatives lie in good and correct governance. Therefore, cooperatives should apply the TBL concept for the sustainability of their business. This research was conducted at the Savings and Loans Cooperative (KSP) Jumari (Jujur Utama Mandiri), which is interpreted as an abbreviation of honest, main, and independent, located in Sumandang street, Batubulan, Sukawati District, Gianyar Regency. KSP Jumari is a cooperative that performs well; this cooperative recorded a Remaining Operating Income (SHU) of IDR 300 million, an increase of 180% compared to 2018, which was only IDR 107 million. In terms of asset movement in 2018, it reached IDR 6.038 billion, and in 2019 it increased to IDR 11.116 billion or an increase of 84.04%. This cooperative has been based on IT or applications such as Jumari IBS Colet, where the goal is to reduce fraud; Jumari Mobile, a system that can provide information about savings, purchase of electricity, and telephone credit and transfer funds. "So customers do not have to queue for payments, there are no administration fees, so they can just make transactions at home," he said. Currently, Jumari Mobile specifically can be used or accessed to foreign countries who work on cruise ships with a system that can be accessed via an Android cellphone. This study aims to find out how the implementation of TBL in KSP Jumari and how the impact of implementing TBL for KSP Jumari. The implication of the research is to provide an overview of the importance of the TBL concept being applied within the company. The results of the research can later be used as a reference for companies in implementing the TBL concept in the context of corporate sustainability (Hutasoit & Wau, 2017; Triyuwono, 2016).

The term Triple Bottom Line (TBL) was coined by Elkington in the book *Cannibals With Forks*. In his definition of TBL, Elkington uses the terms profit, people, and planet as three lines (Elkington, 1998). TBL emphasizes that the company's performance is measured by financial indicators and by using non-financial indicators. The TBL concept provides a framework for measuring business performance and organizational success using three paths, namely the economic, social, and environmental fields (Goel, 2010). According to (Foran et al., 2005), the concept of TBL was widely developed as a way in which companies can realize broader social

goals while increasing shareholder value. TBL has become a major issue hotly discussed on various occasions and is manifested in three pillars: people, profit, and the planet.

- 1) People are related to the touch of humanism managed by the company. For example, not exploiting underage workers, providing reasonable wages, a safe working environment, tolerable working hours, the existence of a reward system for employees who perform well, the inclusion of occupational safety insurance, including the inclusion of employees in training as a form of employee empowerment. People are also concerned with social variables such as level of participation in decision-making and level of ability.
- 2) Profit is an economic variable or quantity that reflects the company's ability to earn a profit or profit. Profit is the company's ideology, in the sense that the company cannot live without profit. In the TBL concept, the profit pillar is not a partial concept that can stand alone but must be linked to the planet and people pillars. The pillar of profit is not just the pursuit of profit but can create a fair and ethical business. Fairtrade and ethical trade are examples of the application of the profit pillar in the TBL concept. The company synergizes with the surrounding community to provide raw materials, provided that the purchase price must adjust to the fair value or fair price.
- 3) The third pillar, namely the planet, reflects the relationship between the company and the environment, such as air quality, water, and biodiversity. One example of implementing the planetary pillar is through the CSR (Corporate Social Responsibility) program or known as corporate responsibility.

Briefly, it can be explained that TBL is a phenomenal concept because this concept aims to protect the existence of living things and the natural environment. Therefore, the company is focused on profit alone and pays attention to the environment in which the company operates. The basic reason is that the company's operational activities can disturb the comfort and safety of the surrounding community and harm nature. Gradually this will lead to rejection from the community and threaten the company's sustainability (Utama et al., 2018).

The people pillar is related to the company's concern for human resources, namely the workforce. For example, not exploiting underage workers, providing reasonable wages, a safe working environment, tolerable working hours, the existence of a reward system for employees who perform well, the inclusion of occupational safety insurance, including the inclusion of employees in training as a form of employee empowerment. The company is aware that one of the company's important assets is its employees. Improving the quality of products or services and the emergence of new ideas or innovations depend on employee performance. This is the main reason for companies to pay attention to the welfare and safety of employees. Increasing employee satisfaction will certainly have an impact on the company's success (Putra & Larasdiputra, 2020). The profit pillar relates to the company's ability to generate profits. In the TBL concept, the profit pillar is not a partial concept that can stand alone but must be linked to the planet and people pillars. The pillar of profit is not just the pursuit of profit but can create a fair and ethical business. Fairtrade and ethical trade are examples of the application of the profit pillar in the TBL concept. At the same time, the Planet pillar means having a high awareness of environmental conditions. The company synergizes with the surrounding community to provide raw materials, provided that the purchase price must adjust to the fair value or fair price. During global challenges such as poverty, natural disasters, and climate change, the issue of sustainable development has become a hot topic of discussion. By carrying out the TBL concept, which is part of the green economy concept, it is expected to be able to maximize economic growth in Indonesia as a form of sustainable development.

Cooperatives are seen from the origin of the words, namely Co and Operation. From Latin, namely Coopere and from English Cooperation. The word Co means together, and Operation means work. Thus the meaning of the word cooperative is to work together (Saputra et al., 2019). From this word, in general, cooperatives can be interpreted as associations or organizations consisting of people or bodies who voluntarily work together to achieve a goal

based on the principle of kinship. Law Number 17 of 2012 concerning cooperatives states that cooperatives are legal entities established by individuals or cooperative legal entities, with the separation of the wealth of its members as capital to run a business, which fulfills shared aspirations and needs in the economic, social, and cultural fields by the values and principles of the Cooperative (Atmadja et al., 2021; Sara et al., 2020). Cooperatives are associations of people who join and conduct joint business based on cooperative principles, thereby obtaining greater benefits at lower costs through companies that are owned and controlled democratically by their members. So a cooperative is a business entity consisting of people or cooperative legal entities based on their activities based on cooperative principles and a people's economic movement based on the principle of kinship and aiming for the welfare of its members (Atmadja et al., 2021).

Performance or work performance is defined as an expression of ability based on knowledge, attitudes, skills, and motivation in producing something (Pakiding & Randa, 2012). Organizational performance is related to the survival and success of an organization. Performance is something that is achieved or demonstrated achievement or ability to work. In other words, that performance can be interpreted as work performance. Achievement or performance is a record of the results obtained from job functions. certain activities or activities during a certain period. Company performance is the level of achievement of results to realize the company's goals. According to Juniariani and Saputra (2020), that company performance reflects work performance in a certain period, so it can be used to determine the company's success in achieving goals. Performance appraisal is measured from a financial perspective and from a social and environmental perspective (Ahmad et al., 2020).

Research conducted by Putra and Larasdiputra (2020) entitled the Triple Bottom Line Accounting concept application in Pelaga Tourism Village. By using quantitative methods, the research results show that the application of the Triple Bottom Line Accounting concept in Pelaga Tourism Village has been carried out well. However, there are still some shortcomings, such as farmers who have difficulty in determining the cost of profit volume and the composition of the final result of utilizing the remaining asparagus as well as other problems, such as requests related to the processing of leftover asparagus vegetables which often falter, so that sometimes the remains of asparagus pieces have to be thrown away and become animal feed (Mariyatni et al., 2020).

Research Latifah (2019) with Triple Bottom Line performance assessment of high and low-profile companies listed on the IDX. Using descriptive statistical analysis and the Independent Sample T-test of difference, the test found that the performance of companies in Indonesia, when measured by the Triple Bottom Line, was low because the average company only did 24% of what it should have done. Meanwhile, if it is observed about the differences in the performance of companies that have high environmental risk (high profile type) with companies that have low environmental risk (low profile type) can be described as follows (Latifah, 2019). Profit performance as measured by the economic aspect shows no difference between high profile and low profile companies. The performance of the planet as measured by the environmental aspect is also no different, but the performance of the people as measured by the social aspect shows the difference between high profile and low profile companies. Pakiding and Randa (2012), in their research entitled Reconstruction of cooperative performance appraisal using the balanced scorecard approach. The study results found that the performance of the Balo'ta Savings and Loans Cooperative (KSP) had been going well and met the four perspectives in the balanced scorecard and was supported by the results of triangulation with informants (Saputra & Tama, 2017).

## **METHODS**

This study explores a non-positivistic approach with a descriptive-qualitative design and a case study approach. The main purpose of this research is to explore information about how the implementation of TBL in KSP Jumari and how the impact of the application of TBL on KSP

Jumari. The exposure model of the research results is more descriptive of facts about what is felt and experienced directly by KSP Jumari compared to giving subjective interpretations of these facts. The main data sources in this qualitative research are words and actions (Saputra, 2015). Therefore, the main instrument in this study is that the researcher directly conducts interviews that are expected to analyze qualitative data obtained from resource persons or informants. Informants used in this study are the chairman of the cooperative, cooperative members, cooperative employees. Proper data collection procedures will result in data collection as expected (Narsa & Irwanto, 2014). Data collection techniques are carried out through direct observation, documentation, and in-depth interviews with informants. The interviews were conducted in an unstructured manner; the questions were conducted spontaneously but remained within the scope of the research objectives.

## RESULT AND DISCUSSION

KSP Jujur Utama Mandiri, better known as Jumari, was established 5 years ago, located in Jl. Sumandang, Batubulan, Sukawati, Gianyar. Cooperatives that the province has licensed have been based on IT or applications such as Jumari IBS Colet, which aims to reduce fraud. Currently, Jumari Mobile specifically can be used or accessed to foreign countries who work on cruise ships with a system that can be accessed via an Android cellphone. KSP Jumari is cooperative with good performance. This is inseparable from how the cooperative is managed. The progress and decline of the company lie in good and correct governance. In its financial reporting, KSP Jumari has made good financial records, a systematic report is reported to the Cooperative Service. In addition, KSP Jumari also transparently submits these financial reports to its members. As stated by the Head of KSP Jumari, Mr. I Putu Oka Suarthana:

*"All reports from the cooperative's office are online; then the second is the general report that we display in front of the members so that all members know what the health level of the cooperative is like. And the format of the report corresponds to the format of the ministry. That is what I used as a reference. For non-financial reports such as performance reports, we make them one in the RAT report (annual member meeting report). There everything is combined with the supervisory report and the management report. The supervisory report contains how the supervisor provides supervision to the cooperative. The management report is more dominant because in the process the management knows more about the number of members, how much is the increase, this is a report from the non-financial side...."*

KSP Jumari financial records have been digitized. The financial reports are online-based, routinely reported to the cooperative office. The financial reports are also submitted to cooperative members transparently during the RAT (Annual Member Meeting) event and displayed on the bulletin board at the cooperative office. The transparency of the financial statements is carried out so that all members know how the condition of the cooperative they have, and members also feel valued so that it will foster a sense of belonging to each member. KSP Jumari is a digitalization-based cooperative. KSP Jumari has a product called Jumari mobile, which is a system that can provide information about savings, purchase of electricity and telephone credit, and transfer funds. Furthermore, Mr. I Putu Oka Suarthana stated that:

*"Astungkara currently we are using a digital system, mobile banking already has all member transactions, just look at it from their mobile banking, the deposit is there, the credit history for example if they have credited it can be seen from there, and transfer funds can also be done. Its name is Jumari mobile; it can be accessed overseas because many of our members work on cruise ships, making it easier for our members. In the future, we want to improve the welfare of members, because that is our main goal so that members are fanatical about having cooperatives, transacting because our challenge in financial institutions is how we can provide services and can embrace, by our motto, namely engagement means embracing our members as part of the family. . This cooperative is from the member by a member to member, so in engagement how can there be no distance so that members also*

*have a great sense of belonging to the cooperative. So that is a goal that we will continue to develop in the future."*

With the use of mobile banking (Jumari mobile), members find it very helpful. Members who become cooperative customers do not need to queue for payments, do not have to bother to check the funds they have, are free of administration fees, so they just need to make transactions at home. This is a form of cooperative attention to its members. About the TBL concept, which consists of 3 perspectives, namely profit, people, and the planet, it is recommended that companies pursue profit and pay attention to the community around the company and the environment in which the company is founded. KSP Jumari has implemented the TBL concept in the sustainability of its company. As stated by Mr. I Putu Oka Suarthana:

*"Actually, there are cooperatives from the SHU; there are social funds. When the cooperative was formed, the components of the SHU were the first general reserves for capital growth, savings services, and business services. The second is the education fund, the third is the social fund, and the fourth is the work area development fund. The education fund is used to provide education and training to members and employees. For CSR, we take from social funds. That is only from the cooperative's rules, but we also cultivate CSR funds, meaning it is to help because the percentage of SHU is small. For example, the SHU fund is IDR 300,000,000 social funds, only 5%; it is very small for 1 year, so to add it we make our own from our dirty SHU..."*

KSP Jumari implies the TBL concept in its CSR program. KSP Jumari has made a reserve fund to implement this. With the reserve funds made, they can more optimally apply the TBL concept for business continuity. Mr. I Putu Oka Suarthana stated:

*"If the profit is certain, but it returns according to the purpose of the formation of the cooperative, namely the welfare of members so that profit will later be distributed to members in the form of SHU. We have digitized, in the Triple Bottom Line, we are paperless. We have automated digitization to protect the environment; we have reduced paper usage. We also have social activities, Tirta Yatra and mepunia also pretend we often even have with all members. In addition, with the work area development funds that we reserve, we also help maintain the surrounding environment, for example, making sewers around the cooperative office, doing community service and other environmental protection activities".*

From the financial side (profit), KSP Jumari can be said to have performed well. The digitalization-based recording system is very helpful in accelerating cooperative operations. Likewise, with Jumari mobile, it can avoid fraud committed by members and by cooperative employees themselves so that the financial targets that have been set can be achieved. As a form of cooperative concern for the environment (planet), KSP Jumari has also carried out various activities, and even in several activities, KSP Jumari involved all its members. Here, Mr. I Putu Oka Suarthana added:

*"For people, we always pay attention to the welfare of employees and members, that is for sure. In addition to salary, employees also provide incentives and holiday allowance (THR). We also provide BPJS health and BPJS employment, including members, we also register them, but the cards have not been made for these members. For those members, we will subsidize 50% later from the SHU; we will cut another 50%. We also often provide education and training for employees, both from the Cooperative Service and from the private sector, there is an education fund. So we use the education funds so that our employees are better and further improve their quality."*

This was confirmed by one of the employees of KSP Jumari, Mrs. Kadek Bakti Haryati, who served as treasurer. Furthermore, Mrs. Kadek Bakti Haryati said that:

*"Yes, we get salaries and incentives. Suppose the salary is more to incentives, credit incentives, and savings incentives. For marketing, the incentive is from the disbursed credit, while for the internal employees, it is calculated proportionally. In*

*addition, we are also given THR every Galungan holiday with the 13th salary. We also made BPJS Health and BPJS Employment."*

One of the members of KSP Jumari, whom the writer used as an informant, namely Mr. Juli Semara, also said that:

*"As a member, I am very satisfied to be a part of Jumari. Ease and transparency of cooperative information to all members with Jumari mobile. Jumari mobile also makes it easier for members to carry out financial transactions, reports, and balance information with one application. Members' mandatory deposits can also be made in real-time from anywhere and anytime, making it easier for members scattered in all regions and even abroad".*

KSP Jumari is very concerned about the welfare of its members and employees. KSP Jumari provides decent work benefits to its employees. KSP Jumari also pays attention to the health and safety of its employees by participating in insurance, namely BPJS Health and Occupational Safety. To improve the quality of work of its employees, KSP Jumari routinely conducts education and training for its employees in collaboration with the Cooperative Office and the private sector. KSP Jumari also conducts membership education which aims to increase member participation in cooperatives. In its business activities, KSP Jumari does not only focus on profit. KSP Jumari also pays attention to related social communities (people) and the surrounding environment (planet). By the TBL concept, for business sustainability, there must be a synergy of three elements: economic, social, and environmental (profit, people, and planet) because the financial condition alone is not enough to guarantee the company's value grow sustainably. Mr. I Putu Oka Suarthana stated:

*"Yes, running a cooperative by synergizing the three aspects, namely profit, people, and the planet, has a very good impact on Jumari. In the economic field, it can be seen from our achievements from the past 3 years that it is always increasing. It is inseparable from the active participation of our members and employees who are solid and compact to provide the best for Jumari. Finally, and most importantly, the number of our members in 2018 was 400; now it is almost a thousand".*

KSP Jumari received a positive impact from the application of the TBL concept. From the economic aspect, KSP Jumari always grows positively. In 2019 this cooperative recorded a SHU of IDR 300 million, an increase of 180% compared to 2018, which was only IDR 107 million. In terms of asset movement, in 2018, it reached Rp 6.038 billion; in 2019, it increased to Rp 11.116 billion, or an increase of 84.04%, and in 2020 its assets increased to 13.6 billion. Meanwhile, in terms of capital, in 2020, it increased to 5 billion from 2019, which was only Rp. 3.2 billion. This is inseparable from the active participation of members and employees of KSP Jumari themselves. The attention and treatment given by KSP Jumari to its employees can improve employee performance, and they always support and give their best for the progress of KSP Jumari. Likewise, with cooperative membership. The number of members from 2018, as many as 419 people, increased to 711 people in 2019, and now it has almost reached 1000 people. This is inseparable from the trust of members to KSP Jumari, and this is also the impact of the cooperative's concern for the environment so that the existence of KSP Jumari is better known.

## **CONCLUSION**

Based on data analysis and in-depth interviews with informants, it can be concluded as follows: 1.) KSP Jumari has implemented the TBL concept very well. For the economic aspect (profile), KSP Jumari has used a digitalization system in recording its business finances. The digitalization-based recording system is very helpful in accelerating cooperative operations and minimizing the occurrence of fraud so that the financial targets that have been set can be achieved. Implementation in the social sector (people), is carried out by KSP Jumari by providing decent work benefits to employees. Employees are also included in BPJS Occupational Health and Safety insurance. In addition, KSP Jumari routinely provides education and training to its employees and members. In addition, KSP Jumari also has mobile banking, namely Jumari mobile, which is made

to assist and facilitate members in conducting financial transactions, balance information, purchasing electricity and telephone credit, and transferring funds. So that members do not need to queue for payments, free of administration fees, and simply transact at home. For the environmental (planetary) aspect, what was done by KSP Jumari was the first to reduce the use of paper. With digitalization-based reporting, paper usage can be indirectly reduced. Then with the social funds that have been reserved from SHU, KSP Jumari was able to help improve the environment around the cooperative location, such as helping to repair sewers and community service cleaning the environment. KSP Jumari also often conducts Tirta Yatra and gives donations to holy places along with its members. 2.) Impact of TBL implementation for KSP Jumari; KSP Jumari received a positive impact from the application of the TBL concept. From the economic aspect, KSP Jumari always grows positively. This is inseparable from the active participation of members and employees of KSP Jumari themselves. The attention given by KSP Jumari to its employees can improve employee performance, and they always support and give their best for the progress of KSP Jumari. Likewise, the number of cooperative memberships is always increasing. This is inseparable from the trust of members to KSP Jumari, and this is also the impact of the cooperative's concern for the environment so that the existence of KSP Jumari is better known. Therefore, by the TBL concept, for business sustainability, there must be a synergy of three elements: economic, social, and environmental (profit, people, and planet) because the financial condition alone is not enough to guarantee the company's value grow sustainably.

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